Amendment No. 9 to HB0779

<u>Fitzhugh</u> Signature of Sponsor

AMEND Senate Bill No. 749

House Bill No. 779*

by deleting subdivisions (a)(2)(B) and (C) in SECTION 5 and substituting instead the following:

- (B) "General obligation debt" means the bonds and capital obligations that are directly secured by the municipality's unlimited taxing power and issued during the annexed period, as represented in the municipality's comprehensive annual financial reports; and
- (C) "Proportion" means the percentage of the municipality's property tax base that the excluded territory represents at the time of deannexation.